

Summary of session 6: Enabling smart underwriting

Speakers:

Keith Trivitt, *Underwriting Director, Amwins*

Simba Zvauya, *Chief Underwriting Officer - Portfolio Solutions, Munich Re Specialty Group*

Bijal Patel, *Co-founder and Chief Technical Officer, Aurora*

Chair:

William Harnett, *Send*

The session focused on the shift from process-centric to data-centric underwriting, emphasising how technology, automation and advanced data analytics are reshaping underwriting processes. The discussion explored the evolution of underwriting models, from manual to digital and ultimately to algorithmic underwriting, where decision-making is fully automated. The panelists highlighted the importance of high-quality data as the foundation for smart underwriting, with an emphasis on enriching data sources, improving risk assessment and enabling more efficient portfolio management.

A key theme was **the continuous underwriting cycle**, where insights from portfolio underwriting feed back into transactional underwriting, enhancing decision-making in real time. The speakers noted that underwriting transformation is an iterative process, requiring a structured approach that starts with process standardisation, clear risk appetite definitions and robust data governance. The discussion also touched on **the role of AI and automation**, not as standalone solutions but as enablers of underwriting strategies, helping to improve efficiency, consistency and decision-making accuracy.

Another critical point was **the evolution of follow underwriting models**, where brokers and insurers are redefining how risks are aggregated, assessed and priced. There was discussion around the increasing bifurcation between lead and follow markets, with lead underwriters expected to strengthen their position through deeper data-driven insights and portfolio management capabilities. At the same time, follow capacity providers must improve operational efficiency and data analytics to remain relevant.

Challenges such as **data quality, governance, compliance and cultural resistance to change** were acknowledged as key barriers to adoption. The panel stressed that while technological advancements provide immense opportunities, successful implementation depends on aligning stakeholders, ensuring regulatory compliance and maintaining a pragmatic approach to transformation. The discussion concluded with reflections on the competitive dynamics emerging between brokers and carriers over control of underwriting data and decision-making, signalling a shift in market power.

Ultimately, the session reinforced that underwriting transformation is not about achieving a single breakthrough but about **a sustained evolution towards smarter, more efficient and data-driven decision-making models**.

Key Takeaways

1. **Data quality is the foundation of smart underwriting**

Underwriting transformation relies on high-quality, structured and enriched data. Without accurate and comprehensive data, automation and algorithmic underwriting cannot deliver their full potential. A critical part of this journey is developing mechanisms to validate third-party data, monitor its reliability and continuously improve data governance frameworks.

2. **Lead and follow underwriting models are diverging**

The market is witnessing a shift where lead underwriters are strengthening their positions through better data insights and more sophisticated risk pricing, while follow underwriters must improve efficiency and automation to stay competitive. Brokers are also increasingly structuring their own facilities, creating tension over control of data and underwriting decisions.

3. **Cultural and regulatory challenges must be addressed for sustainable change**

While technology enables underwriting efficiency, governance, risk and compliance frameworks must evolve to keep pace with new models. Underwriters, regulators and compliance teams must work together to ensure that digital and algorithmic underwriting strategies align with market regulations and organisational risk appetite. Adoption will also depend on engaging underwriters early in the process to drive cultural change.